

The Application of The Uniform System of Accounts for The Lodging Industry in High-Category Seaside Hotels in Northeast Bulgaria

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Abstract

The Uniform System of Accounts for the Lodging Industry aims to provide an accounting model that can be easily adapted by hotels of different sizes and categories. The information from it should be useful for both internal and external users and allow the comparison of hotels located even in different countries. At this stage there is no thorough empirical study on the implementation of the Uniform System of Accounts for the Lodging Industry in Bulgaria. The present study investigates the implementation of the Uniform System of Accounts for the Lodging Industry in high-category seaside hotels in the Northeast region of Bulgaria.

Keywords: Hospitality industry, Uniform System of Accounts for the Lodging Industry, USALI, Managerial Accounting, Accounting

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Introduction

Hospitality as a structural element of tourism is an extremely important economic activity, which has a significant impact on economic growth and employment in Bulgaria. According to the United Nations World Tourism Organization, international tourism in 2022 has recovered 63% of its pre-pandemic levels, with Europe reaching nearly 83% of those levels. A survey by a group of experts at the World Tourism Organization shows that 72% of respondents expect better performance in 2023, but at the same time 65% of experts believe that international tourism will not be able to return to its 2019 levels by 2024 or later (UNWTO, 2023) According to the World Travel & Tourism Council, in 2022 tourism and related industries accounted for just over 6% of Bulgaria's total GDP, and the total number of jobs in the sector reached 270 000.

The importance of tourism and in particular the hotel industry for the economy of Bulgaria is significant, therefore the aim of this paper is to present the main characteristics of the Uniform System of Accounts for the Lodging Industry (USALI) and its use in the high-category¹ seaside² hotels located in the Northeast region of Bulgaria.

1. Literature review

The Uniform System of Accounts for Hotels was originally published in 1926 by the Hotel Association of New York City. In 1961, to meet the needs of its members, the American Hotel & Lodging Association commissioned the development of a uniform system of accounts for small hotels and motels, which was called the Uniform System of Accounts and Expense Dictionary for Small Hotels, Motels and Motor Hotels. In 1996, with the publication of the ninth edition, it was decided to combine the two books into one called the Uniform System of Accounts for the Lodging Industry. The Uniform System is referenced in various industry contracts and documents. This necessitates that the format and terminology of the eleventh revised edition be followed so that the operating statement can be presented “in accordance with the Uniform System of Accounts for the Lodging Industry”. To provide assistance in the preparation of financial statements, the Uniform System of Accounts establishes standardized account formats and classifications. The

¹ For high category hotels, four- and five-star hotels are considered.

² Seaside area - a municipality that borders the sea or more than 50% of its territory is within 10 km of the sea.

standardization established by the Uniform System allows internal and external users of the financial statements to compare the financial condition and operating results of a specific property to similar property types in the lodging industry.

The eleventh edition of USALI is divided into five main sections:

- **"Operating Statements"** is the first section that focuses on information intended for internal users - managers, employees and owners;

- **"Financial Statements"** is the second section, which aims to present information to external users through the financial statements. "The format and level of detail for these basic financial statements should be developed to meet the owner's Financial Statement needs, while remaining consistent with GAAP" (Hospitality Financial and Technology Professionals (HFTP), 2018, p. xx).

- **"Financial Ratios and Operating Metrics"** is the third section, providing useful information for evaluating hotel operations and assisting managers in their decision-making process. The Unified System of Accounts for the Lodging Industry provides a wide range of metrics and ratios for all hotel departments.

- **"Revenue and Expense Guide"** is the fourth section, which is intended to assist users in classifying the numerous revenue and expense items in accordance with the Uniform System of Accounts for the Lodging Industry. The information is divided into two groups: a Revenue guide and an Expense guide, with each group further divided into two sections showing the items alphabetically by item and by department. The purpose of the guide is not to provide an exhaustive list of all items, but to "present a representative list that is large enough to allow a user either to find the classification of an item or to find examples that will assist in classifying the item if it is not in the guide" (Hospitality Financial and Technology Professionals (HFTP), 2018, p. 234).

- **"Gross vs. Net Reporting"** is the fifth section devoted to revenue recognition based on the net amount retained (i.e., the amount billed to the customer less the amount paid to the supplier) as agent or the gross amount billed to the customer as principal, which is based on comparing the revenue source to a number of metrics.

The primary purpose that the Uniform System of Accounts for the Lodging Industry sets out is "to provide operating statements that are formatted to provide hotel owners, managers and other interested parties with information and data that are pertinent to the unique operating environment of the lodging industry" (Hospitality Financial and Technology Professionals (HFTP), 2018, p. xiii).

Based on the purpose thus described, we could conclude that the USALI characterization contains three important elements:

1. USALI is considered as a system;
2. It provides information and data to hotel owners, managers and other interested parties through operational reports;
3. It links the information and data provided to the unique operating environment of the lodging industry.

Drawing on the literature reviewed, the following could be summarized:

1. The Uniform System of Accounts for the Lodging Industry provides information for financial and management accounting. A similar view is taken by Schmidgall, who argues that the purpose of USALI is to provide two types of information:

- Information that is necessary for the preparation of external reporting in financial accounting;
- Information required for internal reporting in management accounting (Schmidgall, 2014).

2. USALI is a recording and analysis method. According to Hartanir, the Uniform System of Accounts for the Lodging Industry is "the commonly practiced method of recording and analyzing accounting data in hospitality businesses" (Haktanir, 2006, p. 8). The author further

argues that the measurement of performance and how the management of independent hotels operates is influenced by the owner's involvement in the operation and management of the business. The involvement of owners in the management of the business results in "they restrict the flow of information and, in so doing, limit the involvement of managers and employees" (Haktanir, 2006, p. 18).

3. The Uniform System of Accounts for the Lodging Industry is a standardized accounting system. The view is espoused by Schmidgall, who argues that uniform systems of accounts are "standardized accounting systems prepared by various segments of the hospitality industry. A uniform system of accounts provides a turnkey system for new entrants into the hospitality industry by offering detailed information about accounts, classifications, formats, and the different kinds, contents, and uses of financial statements and reports" (Schmidgall, 2016, p. 43).

4. USALI defines industry norms. The advent of industry statistics assists management decision makers to conduct more effective operational analysis and not rely solely on previous years' results. The widespread use of uniform accounting systems, according to Harris & Brown, has made it possible to collect and analyze reports and other operational data "in order to determine industry norms on a regional, national, and international basis." (Harris & Brown, 1998, p. 163) This is done by hospitality consulting firms that produce industry statistics and analyze industry trends, performance indicators, etc. The leader in this field is Horwath HTL, which was founded in 1915 and has been a recognized market leader in all areas of hospitality consulting for over 100 years. Horwath HTL are also the founders and original authors of the Uniform System of Accounts.

In accord with the different definitions, we could conclude that the objective pursued by the Uniform System of Accounts for the Lodging Industry is to provide an accounting model that can be easily adapted by hotels of different size and category, while being useful for both internal and external users and allowing to compare hotels located even in different countries, taking into account the unique operating environment of the hospitality industry.

A number of empirical studies have been conducted on the extent of implementation of USALI in the hospitality industry in different countries. Twelve of them - presented in Table 1 - are being reviewed and analyzed in this paper.

Table 1. Empirical studies on the implementation rate of USALI

	Empirical Study - Country, Author, Year	USALI Implementation Rate
1	USA, (Kwansa & Schmidgall, 1999)	78%
2	Spain, (Planas, 2004)	63%
3	Greece, (Pavlatos & Paggios, 2007)	11,8%
4	Macedonia, (Kosarkoska & Mircheska, 2012)	8%
5	Croatia, (Peruško-Stipić, 2010) cited by (Persic, et al., 2012)	65,96%
6	Croatia, (Zanini-Gavranić 2010) cited by (Persic, et al., 2012)	91% ³
7	China, Ni et al. (2012)	14%
8	Portugal, (Santos, et al., 2010)	42,86%
9	Portugal, (Faria, et al., 2012)	66,7% ⁴ , 52,5% ⁵ , 44,4% ⁶
10	Portugal, (Nunes & Machado, 2020)	73%
11	Madeira Archipelago, (Murteira, 2017)	61 %
12	Bulgaria, (Georgiev, 2016)	4%

³ Persic argues that the results of this study should be taken with some reservations as only large hotel companies were included in the sample (Persic, et al., 2012, p. 2).

⁴ 66,7% Implementation of USALI at international chain hotels.

⁵ 52,5 % implementation of USALI at independent hotels.

⁶ 44,4% Implementation of USALI at national chain hotels.

Kwansa & Schmidgall look at the role that USALI has in hotel accounting practices and how widely it has been adopted among the hospitality industry. The study involved 112 members of Hospitality Financial and Technology Professionals (HFTP). Of these, 9% rated their knowledge of USALI as excellent, more than half as good, and 11% as poor. The authors are surprised that after decades of this system being recommended and all financial lodging statistics being based on USALI, 12% of respondents know nothing about it. The authors found that USALI is used in 78% of U.S. lodging properties, with 12% of respondents indicating full implementation and the remaining 66% indicating that they do not implement all aspects of it. In this survey, USALI was rated as more important to hospitality accountants than Financial Accounting Standards Board (FASB) pronouncements. In describing the biggest advantage of following the USALI, respondents most frequently used the following four words "standardized," "uniformity," "comparability," and "consistency" (Kwansa & Schmidgall, 1999, p. 94).

In Spain, Planas confirms that international hotel chains use USALI to a greater extent than national chains. Based on a 77,1% response rate among the 27 hotel chains and independent hotels surveyed, the author found that USALI is applied by 63% of the surveyed lodging properties (Planas, 2004).

With the help of questionnaires Pavlatos & Paggios surveyed 85 companies from the Greek hospitality sector. They found that only 11,8% of hotels in Greece use the Uniform System of Accounts for the Lodging Industry, with 53,3% of them being part of international hotel chains and only 2,9% being independent hotels or part of a national chain (Pavlatos & Paggios, 2007). Zounta & Bekiaris note that, despite the key role that tourism plays in the Greek economy, there is no Greek Uniform System of Accounts for Hotels (GUSAH) as there is in the UK (A standard system of accounts for hotels, published by the National Economic Development Council) or in the USA (Uniform System of Accounts for the Lodging Industry). The finding they made from their survey is that 70,8% (51 hotels) of the respondents believe that there is a need to develop a Greek Uniform System of Accounts for Hotels (Zounta & Bekiaris, 2009).

A study by Kosarkoska & Mircheska in Macedonia found that hotels have an internal financial reporting department, and most of them develop their own reporting models, but none of them are based on USALI. Their survey was conducted among 13 hotels and reported the lowest percentage of USALI usage at 8%. The authors found that 69,2% of respondents were not familiar with USALI, but there was a desire within them to learn about it and implement it in the future - 69% (Kosarkoska & Mircheska, 2012).

Persic et al. describe research conducted by the Department of Accounting at the Faculty of Tourism and Hospitality Management in Croatia on the level of implementation of USALI in the Croatian hospitality industry. The study consisted of two stages - the first stage in 2010 (Perusko-Stipic) analyzed a sample of 47 hotel companies and the second stage in 2011 (Zanini-Gavranic) a sample of 11 large hotel companies. The data shows that in 2011 there was a significant increase (91%) in those fully implementing the USALI standard compared to 2010. While 36,17% partially used the standard in 2010, none were reported in 2011. There was also a decrease from 34,4% in 2010 to 9% in 2011 of companies that had not yet implemented the standard. The author draws attention to the fact that "the results from 2011 have to be accepted with a slight reserve, since only large hotel companies are contained in the sample" (Persic, et al., 2012: 2). In another 2013 study Persic et al. based on the research of a number of authors (Ilic 1997; Turcic 2000; Persic, Jankovic 2006; Persic, Poldrugovac 2009, 2011; Persic, Poldrugovac, Jankovic, 2012; Perusko-Stipic 2009; Zanini 2004, 2011) of the last 15 years in Croatia concludes that USALI have been successfully implemented, but "at the same time a sufficient degree of harmonization between operating statement based on USALI standard and the information disclosed in the notes to the financial statements have not been yet achieved" (Persic, et al., 2013, p. 5).

In China, hotel management and financial statements do not follow the Uniform System of Accounts in the Lodging Industry, and domestic hotels use their own accounting practice or the

enterprise's accounting system, which does not reflect the characteristics of the hotel business." (Yu & Huimin, 2010). A study by Ni et al. (2012) cited by (Nunes & Machado, 2020: 385) among 25 hotels in Hong Kong found that the USALI implementation rate was 14%.

In a study conducted in 2014 among 24 companies owning 86 hotels in Bulgaria Georgiev found that "less than 4% of financial professionals (including CFOs, general and operational accountants, internal auditors, etc.) in the hospitality industry recognize and know about the existence of USALI" (Georgiev, 2016: 159), and that there is scarce information about it in the specialized literature.

Several studies have been conducted in Portugal on the extent of USALI implementation in hospitality. Santos et al. analyzed 35 hotels in Portugal, aiming to understand the level of USALI implementation. The authors found that 15 of the hotels surveyed used USALI to varying degrees, with it being more prevalent in large hotels and in hotels with foreign control (Santos, et al., 2010). Also in Portugal, Faria et al. conducted a survey on the extent of USALI adoption in the Algarve region among 66 financial managers of 4- and 5-star hotels. The results showed that international chains had the highest rate of USALI use (66,7%), followed by independent hotels (52,5%) and national chains (44,4%) (Faria, et al., 2012). Nunes & Machado conducted a survey among financial managers of 241 four- and five-star hotels located in Portugal. The data shows that 73% use USALI, which is one of the highest percentages of the surveys reviewed (Nunes & Machado, 2020). Gomes et al. investigated the factors that influence Portuguese hotel companies to adopt USALI. The authors claim that 27,9% of hotels use the system for budgeting and decision support (Gomes, et al., 2015).

Murteira investigated the use of USALI in hotels located in the Madeira archipelago. Based on 33 hotel establishments, it found that 20 of them (61%) use USALI (Murteira, 2017).

From a review of empirical studies that examine the rate of implementation of USALI in the hospitality industry in different countries, it can be concluded that USALI is most widely implemented in the United States. This is not surprising, as this system was created in America and has been recommended for implementation for almost a century, and all lodging financial statistics have relied on it. Leading countries in implementing USALI include Portugal, Spain and Croatia, all countries with a tradition in the hospitality industry.

2. Methodology and experimental methods

At this stage, there is no in-depth empirical study on the implementation of the Uniform System of Accounts for the Lodging Industry in Bulgaria. Therefore, the purpose of this study is to investigate the implementation of the Uniform System of Accounts for the Lodging Industry in high category seaside hotels within the Northeast region of Bulgaria. According to the National Statistical Institute, there were 108 four- and five-star category accommodation establishments operating in the North East Region in 2022. Of these, 91 are located in resorts with national importance - Table 2.

Table 2. Four- and five-star accommodation in the North East region

Resort complex	Number of accommodations	Number of beds
Albena	15	9 601
Golden sands	51	30 038
Sts. Constantine and Helena	13	3 879
Other	29	6 875

The survey is implemented by completing a questionnaire sent in the summer of 2023. The questionnaire is organized in three sections and includes 21 questions.

The first section (9 questions) consists of general questions giving information about the establishment and the individual completing the questionnaire, the number of rooms of the establishment, the period in which it is open, the category of the establishment, whether it belongs to a hotel chain - international or Bulgarian, the form of joining a hotel chain, the amount of revenue.

The second section (5 questions) consists of questions about the accounting standards applied in the preparation of financial statements, what information they use in making management decisions, do they apply USALI, how do they determine their level of USALI knowledge, do they prepare operating budgets for their operations.

In the third section (7 questions), respondents are asked to rank various financial and operational indicators and ratios in order of importance, with a choice of “crucial”, “very important”, “important”, “somewhat important” and “unimportant”.

This paper sets out the results of the responses presented in sections one and two of the questionnaires.

Of the 108 emails sent, 25 responses had been received by the end of August, representing a 23,15% response rate.

3. Results and discussion

In the **first section**, where general questions are included, respondents are asked to indicate the name of the hotel they represent. The question is marked as optional. This gave respondents the option not to indicate the name of the hotel. Seventeen of the survey participants held the title CFO, chief accountant, compiler of financial statements and other financial positions, 7 of participants held the title general manager and similar, and 5 indicated that they held another position.

When asked about the period in which the property was open - six of the respondents indicated that their properties were open year-round and 19 seasonally.

Regarding the category of accommodation - 15 of the respondents are representatives of four-star hotels and 10 of five-star hotels.

Respondents were asked to indicate the capacity of the hotel and the results are presented in Table 3.

Table 3. Capacity of the hotel

Capacity of the hotel (number of rooms)	Number	Percentage
to 200	10	40 %
from 201 to 400	11	44 %
from 401 to 600	2	8 %
over 600	2	8 %

The next question respondents had to answer was whether the establishment belonged to a hotel chain. Eleven of them answered in the affirmative, 6 of them belonging to an international hotel chain and 5 to a national one, while the remaining 14, representing 56% of the respondents, do not belong to a hotel chain.

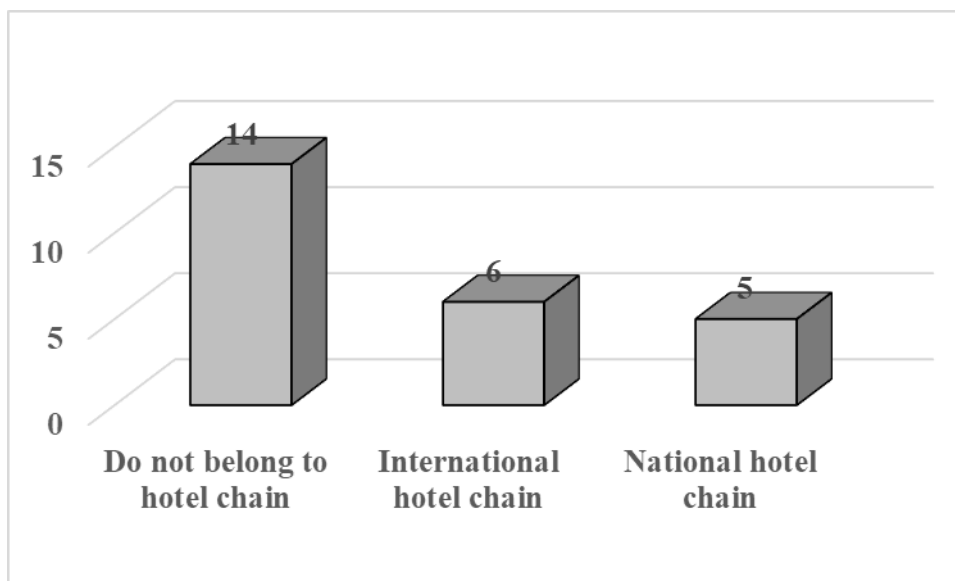


Figure 1. Hotel chain affiliation

For the last question in Section 1, respondents are asked to indicate the amount of their hotel revenue for the previous year (2022). Information on the responses is provided in Table 4.

Table 4. Amount of revenue from hotel activities in thousand BGN

Amount of revenue in thousand BGN	Number	Percentage
to 1 000	1	4%
from 1 001 to 5 000	3	12%
from 5 001 to 10 000	4	16%
from 10 001 to 20 000	6	24%
Over 20 000	11	44%

The data shows that 44% of the respondents indicated the amount of revenues from hotel activities above 20 million BGN, and 24% in the range from 10 million BGN to 20 million BGN. As a reason for this, it can be pointed out that high-category hotels are present in the survey, where the price per night is high, and also a wide range of additional services are offered - minibar, parking, spa services, additional sales from restaurants.

The **second group of questions** relates to the accounting standards that companies apply in preparing financial statements and management accounting techniques.

When asked which information they used most often in making management decisions, respondents were able to choose between information from financial accounting, information from management accounting, or information from both financial and management accounting. Twelve of the respondents used management accounting information to make management decisions, 8 used financial accounting information, and only 5 responded that they used both financial and management accounting information.

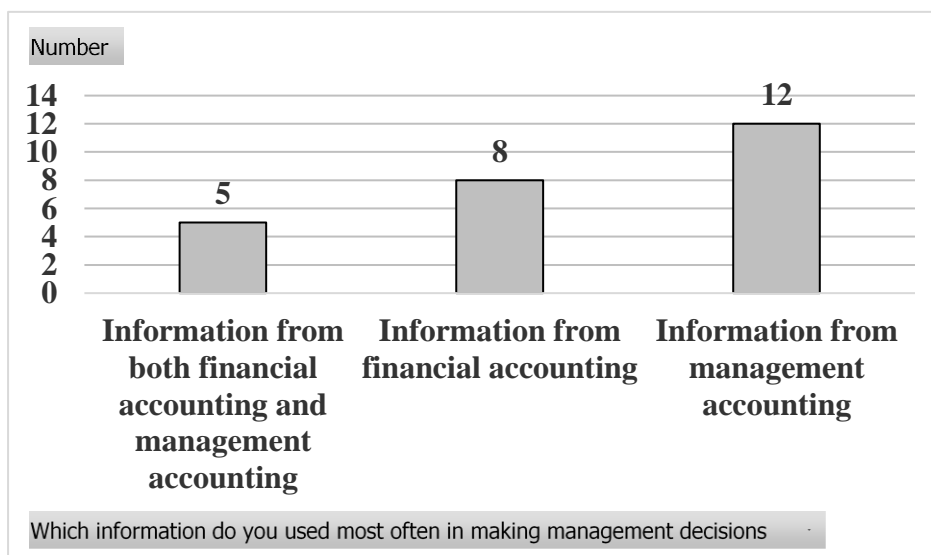


Figure 2 Preferred information for management decision-making

What one may find interesting is the response to the question "Do you prepare operating budgets for your hotel operations" where all respondents answered "Yes". This shows that budgeting, as one of the most widely used management accounting methods, is highly prevalent in the hospitality industry.

When asked "Do you use the Uniform System of Accounts for the Lodging Industry (USALI) in your operations", 9 of the respondents (36%) answered in the affirmative. Figure 3 shows the relationship between USALI implementation and hotel chain participation. It can be seen that 56% of those implementing the Uniform System of Accounts for the Lodging Industry are part of international hotel chains, while the remaining 44% are evenly split between national hotel chains and those not part of a hotel chain. It can be concluded that the entry of international hotel chains in Bulgaria leads to the familiarity and implementation of the Uniform System of Accounts for the Lodging Industry among Bulgarian hotels. In spite of its almost 100 years of existence, it is not sufficiently implemented in Bulgaria.

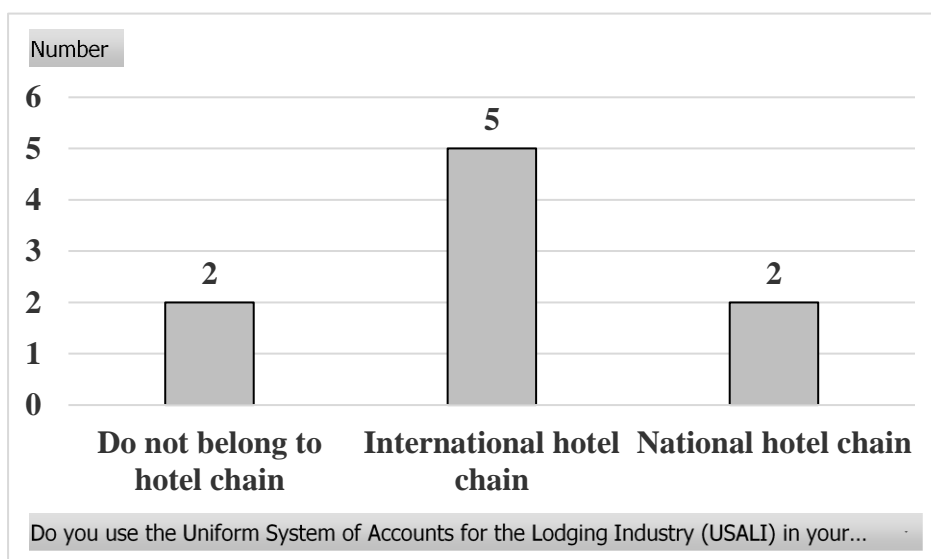


Figure 3. Relationship between USALI implementation and hotel chain participation

Respondents were asked to answer the question "How do you rate your knowledge of the Uniform System of Accounts for the Lodging Industry (USALI)". The data is presented in Table 5.

Table 5. Knowledge rate of USALI

Knowledge level of USALI	Number
Know in detail (USALI)	8
I've heard of the Uniform System of Accounting for the Lodging Industry (USALI)	4
I am not familiar with the Uniform System of Accounts for the Lodging Industry (USALI)	12
Another answer: I know the USALI at the mandatory minimum level for its compilation	1

Just over half (52%) are familiar with the Uniform System of Accounts, with 32% of respondents saying they know it in detail. Ten of the twelve who said they were not familiar with USALI did not belong to hotel chains.

Conclusion

The results of this survey lead to the conclusion that 36% of the high category seaside hotels in the North East use the Uniform System of Accounts for the Lodging Industry, with a higher use of USALI by hotels that are part of international hotel chains. Although not widely used, 52% of respondents said they were familiar with the system, with 32% knowing it in detail

Considering the important role that tourism, and in particular the hospitality industry, plays in the Bulgarian economy, the Uniform System of Accounts for the Lodging Industry is still considerably less applied among seaside hotels in the North East region of Bulgaria compared to hotels in the USA, Spain and Portugal. Reasons for this can be given as:

- poor knowledge of USALI in our country;
- USALI is not studied in Bulgarian universities;
- the topic of USALI is not covered in the Bulgarian scientific literature.

As consequences of not using USALI by Bulgarian hotels can be mentioned:

- the reports of Bulgarian hotels are not comparable at national and international level;
- industry norms are missing at regional and national level;

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